



FNS Bancshares, Inc. Announces Private Placement of Common Stock

06/29/2018 9:00 AM

Scottsboro, AL— FNS Bancshares, Inc. (“FNS”) announced the closing of a private placement with certain accredited investors for the issuance and sale of a total of 240,000 shares of common stock for estimated gross proceeds of \$17.52 million. The proceeds will be used to fund the acquisition of Catoosa Bancshares, Inc. and for other general corporate purposes.

Bryan Cave Leighton Paisner LLP served as FNS’ legal advisor. Keefe, Bruyette & Woods, Inc. served as sole placement agent for the private placement and Covington & Burling LLP served as placement agent counsel.

About FNS Bancshares, Inc.

FNS Bancshares, Inc. is a Scottsboro, Alabama-based bank holding company which operates banking centers throughout northeast Alabama and central Tennessee. As of March 31, 2018, FNS had \$527 million in total assets, \$468 million in deposits, and \$372 million in gross loans. For additional information, locations and hours of operation, please visit www.yourfnbbank.com.

Forward-Looking Statements

Statements in this press release relating to FNS Bancshares, Inc.’s plans, objectives, expectations or future performance are forward-looking statements. The words “believe,” “may,” “should,” “anticipate,” “estimate,” “expect,” “intend,” “objective,” “possible,” “seek,” “plan,” “strive” or similar words, or negatives of these words, identify forward-looking statements. These forward-looking statements are based on management’s current expectations. The Company’s actual results in future periods may differ materially from those indicated by forward-looking statements due to various risks and uncertainties, including those related to the acquisition of Catoosa Bancshares.

Additional Information

The common stock to be offered and sold by FNS has not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or applicable state securities laws and may not be reoffered or resold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the Securities Act and the securities laws of such state.